DELEGATES TO THE WHIG CONVENTION.

As the time approaches for the meeting of the Whig National Convention at Philadelphia, Delegates to it are daily arriving in this city, on their way to the place of meeting. We have seen posts after they have come together. already several from Ohio, Indiana, &c., besides the Members of each House who are constituted Delegates. We are happy to find but one spirit among them. There are, of course, differences of opinion as to the relative fitness or availability of the several gentlemen who have been put in nomination by their friends; but there is no difference in point of the determination to support, or in the hope to elect to the Presidency, the citizen upon whom the nomination by the Convention shall fall. This determination has lost none of its force by the results of the Convention just held at Baltimore by the opposite party, but rather acquired greater

The Hon, Lewis Cass, Senator from Michigan, and the Democratic Candidate for the office of President of the United States, has resigned his seat in the Senate. Whether he will be elected President is, in our opinion, very questionable. That he will quite certain.

## THE WHIGS OF MAINE.

The Whig State Convention of Maine assembled at Augusta on Thursday last, and nominated ELDAH L. HAMLIN for Governor. EDWARD KENT and GEORGE C. GETCHELL were elected Delegates to the Whig National Convention. CHARLES S. DAvies and B. W. Hinkley were chosen Presidential Electors for the State at large. The Convention was very enthusiastic.

DESIGNS OF THE BARNBURNERS .- The New York lar Democratic Delegates from New York to the Baltimore Convention have resolved to call a Convention of the Democracy of that State, to be held on the 22d of June, for the purpose of nominating a candidate for the Presidency in the absence of any nomination by the Baltimore Convention.

## FROM THE NEW MORMON SETTLEMENT.

Late accounts received at St. Louis from the Salt Lake settlement represent that the Indians have commenced open hostilities against the Mormons. They attacked them in their towns and encampments, and have most cruelly and barbarous murdered a large number of men, women, and children.

An express has been sent by the Mormons to St. Louis asking for assistance and for armed forces to protect them from the fearful ravages threatened by their murderous and savage foes. No cause is assigned by the Indians for their conduct. They threaten vengeance, and declare their full determination to put it into execution.

Gen. CADWALADER, it seems, notwithstanding the previous denial of the "Union," did tender his resignation of his commission previous to leaving the army in Mexico. We now learn, however, from the above-named source, that, with the permission of the President, the resignation has been withdrawn, its tender having been " caused merely by the necessity of a temporary absence from duty.

The City Councils of Philadelphia have, by unanimous vote, invited General Scott to visit the city, and appointed committees to wait upon him.

Gen. KEARNY left Vera Cruz on the 14th instant for the city of Mexico, and on the following day 1,200 men, under the command of Col. Ramsax, left for the same destination.

The United States Senate on Thursday adopted of the existing Subtreasury law, to which attention was called as far back as January last. It is stated that this violation of law was committed by depositing the public moneys in the Philadelphia Bank for the payment of the interest upon the public debt due in that city, and by paying such inter-est in bank notes instead of specie. This is only one of many instances in which that ridiculous law has been openly disregarded. The absurdity of the law, however, affords no excuse for its violation, especially on the part of the Secretary of the Treasury, who so strenuously urged its adoption upon Congress .- American.

The following is a statement of the extent of territory in twelve States, which may be called the River and Lake States only:

Ohio h	as an	area	of25,361,503 a	cres.
Indiana	do.	do.	23,040,431	do.
Illinois	do.	do.	35,325,209	do.
Wisconsin	do.	do.	47,175,293	do.
Michigan	do.	do.	38,429,294	do.
Iowa	do.	do.	16,983,672	do.
Missouri	do.	do.	39,838,171	do.
Mississippi	do.	do.	30,153,054	do.
Alabama	do.	do.	32,496,672	do.
Arkansas	do.	do.	33,067,585	do.
Louisiana	do.	do.	28,297,602	do.
Florida	do.	do.	34,444,055	do.

The Directors of the Baltimore and Ohio Railroad Company have secured the services of Capt. Child, the eminent New England Engineer, and of Jonathan Knight, well known in treaty in Congress. this community, who, in conjunction with Mr. Latrobe, the Chief Engineer, have already entered upon their duties, and down to thirteen members, and even that opposition are to proceed forthwith to locate the route and recommend arises from a desire to belong entirely to the United the best plan of construction for the extension of the railroad States, and the dread of revolution and anarchy after within the limits of the charter. The Board of Directors are our troops are withdrawn. using every exertion to effect the extension of the road beyond Cumberland to intersect the Ohio. It is now rendered cer- Mexicans stipulating that the American army shall tain that the great work will be vigorously carried forward.

SECOND PENNSYLVANIA REGIMENT OF VOLUNTEERS .-Col. J. W. Granz, of the 2d Pennsylvania Regiment of Vo- fied, and until they can have an opportunity to make lunteers, now in Mexico, has furnished the Governor of his and consolidate the new organization. State with a list of all the casualties which have occurred in the regiment from the date of its organization to the 31st day of vorable circumstance, and we offer our sincere con-March, 1848. The regiment, when it left Pittsburg, numbered gratulations to the American people on the present 1137, including officers. Its effective strength on the 31st of prospects for the speedy termination of this 'unpro-

The number of	0	rd	lit	'n	IT	y	d	le	at	t	¥.	ı,	į.		4							213
Killed in action				į													à			Q		8
Died of wounds						í,					9		9	į			į	î	è	0	9	18
Discharged											Ĉ	ì	i	į	į	Ü						134
Transferred														ì						í		13
Deserted												Ü			2	ì	ì					110
Resigned					*			7				,										2
Total																é						498

Mone Inmionants .- On Saturday and Sunday last there arrived at quarantine below New York the immense number of ten thousand and thirty-five steerage passengers, mostly from Germany. Most of them are hale and hearty, and possessed with something to begin the world with anew. . There were but seventy cases of small pox among this large number.

Three children of Mr. Campbell, of Hermon, in St. Lawrence county, (N. Y.) were poisoned on the 6th instant by esting poke root, which they mistook for sweet flag. They were from three to ten years of age, and the last of them died within twenty-three minutes after eating the poisonous root. They were the only children of their parents.

There was more than a quorum of the Mexican Congress at Queretaro, there being thirty three Senators and seventy-five Deputies in daily attendance. The treaty was to be discussed with closed doors.

## PURTHER FROM MEXICO.

By advices from the city of Mexico of the 14th istant, it seems that a quorum of the Mexican Congress was formed without the necessity of excluding the Deputies from any State, and that the Government has issued a decree depriving of their civil and political rights those Deputies who lo not present themselves, or such as shall desert their

The Monitor of the 4th instant says that there are not more than eighteen or twenty Deputies who favor the continuance of the war, and yet we perceive that the correspondents of the New Orleans papers do not regard the ratification of the treaty as an event to be relied upon. The difficulty last stated is said to be, whether the General Government of Mexico has the power to cede away any

of the States of the Republic. The United States Commissioners were stil. the city of Mexico, not having yet been notified the election of a new President, and beheving their presence at Queretaro unnecessary until this should be done. In the mean time the Mexican authorities had waived a point of etiquette, which had been the subject of discussion between them and gation to understand the Commissioners, in regard to the latter having a military escort to the seat of Government. The former at first contended that the American troops composing the escort of the Commissioners should halt within a few miles of Queretaro, and from thence have their places supplied by Mexican troops; but this arrangement not being assented to, it was be missed in the body from which he has retired, is finally agreed that an escort of sixty dragoons should accompany the Commissioners to the extreme point of their destination.

> COMPILED FROM THE NEW ORLEANS PAPERS. The British courier arrived at Vera Cruz on the morning of the 16th instant, from the city of Mexico, and reports that Gen. HERRERA, was elected President by an almost unanimous vote, and that PENA V PENA was appointed Chief Justice of the

Our dates from the city of Mexico are to the 14th. Congress had fixed on the 25th instant as the day for taking the vote on the treaty, and it was generally supposed that the question upon it will be nearly unanimous, as there were only about fitteen Evening Post of Saturday announces that the regu- of the members who were against it, and they opposed it merely on account of the withdrawal our troops from that quarter.

CITY OF MEXICO, MAY 13. At last the treaty is before the Mexican Congress, and, were the members other than Mexicans, one would readily infer that an exchange of ratifications would soon follow; but with Mexicans as the actors in the scene, no one can safely

say what the denouement will be.

The treaty was laid before Congress on Tuesday, the 10th, by Rosa, the Minister of Foreign Relations. He accompanied its presentation with a long address, which is said to have been an able one. The strictest measures have been adopted by the Congress to keep the members in their seats-fines have been imposed; and a deprivation of citizenship for some length of time for the recusant; and, in order that the threatened withdrawal of Puro members may not render the Congress null, it has been decreed that the votes of the majority present shall be final. As I said before, with any other people than Mexicans an inference might be safely drawn from this that they would make a peace with us; but I have seen so much of their subterfuge and chicanery, that, although a peace may be made, I shall take the liberty of withholding any sincere belief until I am assured it has been signed, sealed, and delivered.

PENA T PENA, the late President, in a lengthy message strenuously advocates the ratification of the treaty. He takes a bold position, and declares every thing to be secondary to the question of peace or war. He further argues that the terms proposed by the United States are milder than could have been expected, and that Mexico had no reason to presume that the stipulations would be modified.

The military commission appointed for the trial of the parties accused of the burglary and murder in the Calle de la Palms adjourned on the 13th instant sine die, the trials having been finished. The proceedings of the Court are very voluminous. The Court has found all the parties guilty, with the exception, of course, of those who became evidence for the prosecution, (Armstrong and Hollister,) of both the burglary and murder, and has sentenced all of them to be hung. The names of those thus condemned are Lieutenants Hare, Duta resolution calling upon the Secretary of the Trea- ton, Madison, and Tilden, and Sergeants Wragg and Steuart, sury for information relative to a palpable violation and Private Wall--all of whom, the evidence shows, have

to Queretaio until the treaty is ratified by the Mexican Congress, and they will then go there merely to exchange ratifications. If peace is made, Mr. CLIVFORD is to remain in Mexico as resident Minister, and Mr. SEVIER is to return

The treaty is discussed with closed doors. Some of the roceedings, however, are public. On the 11th instant the oors were opened at two o'clock, when a deputy from Rio addressed the Chamber, and demanded that before the discussion of the treaty was gone into the proposition of deputy Dor MANUEL CRECENCIO REJON (adverse to the treaty) should be considered. When he had done, another deputy said that the proposition and reasoning of Reson were absurd and fallacious, and, being so, he demanded of the Chamber to reject it. This motion prevailed by a large majority.

The New Orleans Bulletin, in publishing this

" All the advices received by the Tay are of nature that leaves but little doubt as to the ratification of the treaty; and, among other letters received at Vera Cruz, we learn there is one from the house of Mackintosu & Co. which speaks in the most decided terms on the subject.

"The present information fully confirms the declarations made by Mr. Trist, when in this city, that at the proper time there would be a quorum, and that there would be no serious opposition to the

"The opposition, it is said, is already reduced

" It is said that an article will be added by remain until after the sickly season; the real object being to ensure the preservation of order, and give stability to the Government after the treaty is rati-

"The election of Gen. HERRERA is a highly fafitable contest.'

" We learn that the greatest joy is expressed in our army at the prospect of an early return to their country and friends, after so long and painful a separation.

GENERAL CONNANDER .- The South Carolina papers appear to be highly indignant at Gen. Commander having claimed to represent the whole of that State in the National Democratic Convention. The Charleston News says :

"It is evident that Gen. Commander is not only not a re presentative of the Democracy of South Carolina, but does not represent even the Democracy of the Congressional district of Georgetown."

The Charleston Mercury makes the same disclaimer. says that Gen. J. M. Commander derived all his authority from a parish meeting in Georgetown, which the people of the other parts of the district declined to attend, and which was composed of some nine or ten men! Yet this self-constituted representative of the State cast nine votes on all important questions brought before the Convention, besides being one of the Vice Presidents and a member of all the comnittees that were directed to consist of one member from each State! He certainly had his hands full.

## CONGRESSIONAL.

HOUSE OF REPRESENTATIVES \_\_ MAY 31, 1848.

THE NATIONAL FINANCES, &c. Mr. STROHM, from the Committee on Public Expend

res, made the following report :
The Committee on Public Expenditures having had under consideration the Report of the Secretary of the Treasury, transmitting his annual report on state of the finances to Congress, with the view of ascertaining whether the statements contained in said report are correct, and whether the said statements could not be submitted in a form more simple and

statements could not be submitted in a form more simple and less difficult to comprehend, respectfully report:

That they have carefully investigated certain portions of the annual report of the Secretary of the Treasury, and after a great deal of labor in analyzing some of the iems contained in that report, have come to the conclusion that, in some particulars, the report of the Secretary is very defictive, not given as the secretary is very defictive, not given as the secretary is very defictive. ing as full information as Congress and the pullic had a right to expect, whilst in others statements are made that produce an erroneous result; so that, instead of exhibiting a correct statement of the actual condition of the finances of the Government on the first day of December last, which the report of the Secretary purports to do, it shows a strement that is calculated to mislead and deceive the casuat eader, and is calculated to mislead and deceive the casual eader, and i

Your committee, in making those grave changes against an Your committee, in making those grave charges against an official document emanating from so high a source, would not insinuate that the errors and misstatements adverted to have been made with the design of misleading Congress or the public, but think that those errors are so nunerous and of such magnitude that Congress would be derelet in its duty if they were carmitted to nass unpulied and morrected.

if they were permitted to pass unnoticed and uncorrected.

One great cause of exculpating the Secretar from the suspicion of any improper motive is found in the fact that some of the errors, of no inconsiderable magnitude so, are prejudicial to the accountant and in favor of the Government. Your committee also take pleasure in saying that, so far as they have had occasion to examine the books of the Department, they believe that those books are kept with acuracy and in manner that is highly creditable to the gentemen who have

them in charge.

The complexity of the accounts at the Treasury, and the difficulty in arranging them properly, arises mainly from the various ways in which the Secretary of the Treasury is au-thorized to make use of the credit of the Government under he provisions of the act of January 28, 1847, entitled "An act authorizing the issue of Treasury hotes, a loan, and for other purposes." That act authorizes the President to issue Treasury notes and stock to an amount not exceeding twenty-three millions of dollars: it also authorizes the re-issuing and funding of those notes as well as the receiving and refund-ing of Treasury notes that had been issued under the act of July 22, 1846, entitled "An act authorizing the issuing of Treasury notes and a loan," and the funding of Treasury notes issued under acts prior to those above mentioned.

In making up the accounts at the Trasury great care is no

In making up the accounts at the Trasury great care is ne-cessary to avoid blending together the perations of the De-partment under those different acts, and the various ways of using the authority given, so as to make them to some extent unintelligible and almost inexplicable. To the want of due care and proper attention in this respect, the committee are isposed to attribute most of the incorgruities, discrepancies, and errors that are manifest in the report of the Secretary, and which will be pointed out in the succeeding part of this report. But, before they enter into that part of the subject, your comnittee will ask your attention to what they conceive to be de

fects in the report of the Secretary.

The 22d section of the act of January 28th, 1847, above referred to, is in these words :

That it shall be the duty of the Secretary of the Treasury "That it shall be the duty of the Secretary of the Treasury to report to Congress, at the commencement of each session, the amount of Treasury notes which have been issued under the provisions of this act; the amount redeemed, and the manner in which redeemed; the amount perchased, and of whom, and at what time purchased; and the amount reissued, stating in lieu of which redeemption they were re-issued, with the date of such reissue during the preceding year."

With the requisitions of this section, in the opinion of the committee, the Secretary has in agreat measure failed to comply. It is true, in statements I, K, and L, in the report of the Secretary, we have the number and amount "of Treasury notes issued under the different acts in exchange for specie these states in 1842." and deposited in 1847;" and a person whose attention was not par-ticularly directed to the subject would, or reading the report, be induced to suppose that those were all the notes that had been issued during the time specified. Such was the impression of the committee, and such, they will venture to say, we the first impression of more than one-half of the members the rist impression of more than one-hilf of the members of Congress. A close examination, however, and especially a reference to the books of the Treasurer, will show that a large amount of notes have been issued in payment of debts due by the United States, under the 4th section of the act of January 28th, 1847; and, though the amount of those notes is included in statements A and B, it will be found very difficult to asserting received the beautiful the section. certain precisely the amount that has been thus issued withou some assistance from other data than that which is furnished

by those statements.

In statement P we have the amount of Treasury notes issued monthly from January 1 to November 39, 1847, inclusive; but, as a large amount of notes had been issued in the year 1846, that statement does not exhibit the whole amount

Again, the law requires the Secretary to render a statement of the amount of Treasury notes redeemed, and the manner in which redeemed, the amount purchased, and of whom, and in payment of customs and in payment of public lands are always kept separate in the Treasury accounts, there is no doubt that Congress in requiring the Secretary to designate the manner in which the Treasury notes that were cancelled at the Treasury were redeemed, contemplated a return of those notes under four different specifications, vz.: Those that were redeemed by the payment of specie.

Those received in the payment of customs.

Those received in the payment of public lands; and,

In statements E and M we have the whole amount of Trea sury notes redeemed or reimbursed, (that being the term used in the Secretary's report,) under the different acts of Congress, during the year preceding December 1st, 1847. In statement X we find the amount of Treasury notes received from the sales of public lands during the fourth quarter of 1846, and the first, second, and third quarters of 1847, and in statement KK we have the amount of Treasury notes received at the Treasury Department on account of customs during each month, from December 1, 1846, to December 1, 1847. 1847. The amount of Treasury notes funded is embraced in statements A and B, and partially specified; but, owing to certain discrepancies that will be hereafter adverted to, it is impossible to ascertain from those statements what amount of each description of notes was actually funded; but in no statement submitted in the annual report of the Secretary, nor in any other communication to Congress from the Department that has come to the knowledge of the Committee, is there any account of the amount of Treasury notes reimbursed by the payment of specie at the Treasury, except so far as it the payment of specie at the Treasury, except so far as it might be ascertained by a comparison of the above statements; and even then, for reasons already stated, the correct amount could not be discovered. The law requires a statement not only of the amount of notes purchased, but of whom and at what time purchased. In regard to those latter requirements, as to whom the notes were purchased of and at what time purchased, the committee find no indication whatever.

The law also requires a statement of the amount of Treasury notes received, stating in lieu of which redemption they were received, with the date of such reissue. Upon these points the report of the Secretary is entirely silent, and fur-

owner received, with the date of such ressule. Upon these coints the report of the Secretary is entirely silent, and furnishes not the slightest information, by implication or otherwise. How far the interest of the Government has been or may be compromitted or affected by the Secretary's withholding the information required by law, it is not the province of your com-

mittee to determine. Some of the information thus withheld would have greatly facilitated the labors of the committee in would have greatly facilitated the labors of the committee in unravelling the mysteries and perplexities in which the Treasury accounts, as stated in the Secretary's report, seem to be involved. But that is not all. Congress deemed the information thus required to be necessary and important. It is demanded by the due form and solemn sanction of a law of the United States, and the Secretary of the Treasury is as much bound to conform to the provisions of the law as the humblest citizen of the country; and the committee know of no authority that will justify the Secretary in complying with the requisitions of the law just so far as may suit his purpose or his convenience, and disregard all the rest. If the duties enjoined by the law are too onerous, or too difficult to be complied convenience, and disregard all the rest. If the duties enjoined by the law are too onerous, or too difficult to be complied with, the least that the Secretary should have done would have been to show wherein the difficulty consisted, and given his reasons as an spology for his noncompliance. In that case those reasons, if well founded, would have been duly considered by Congress, and the law either repealed or modified to suit the exigencies of the case. A law that cannot be complied with ought not to remain upon the statute book; but a law that is permitted to remain on the statute book ought to be complied with by every citizen of the Government. The committee have deemed it proper to make these observations in justification of the allegation made against the report of the Secretary as being defective. They will now proceed to notice some of the errors which they conceive to be contained in that document.

document.

Much of the difficulty experienced in adjusting the Treasury accounts arises from the funding of the Treasury notes, which is only changing the form of the debt, substituting a diminution long credit for a short one, without increase or diminution thereof, and the stock thus issued, strictly speaking, adds no thing to the means or avails of the Treasury; and where the Treasury is once charged with the notes or avails of notes

issued, it ought not again to be charged with the stock issued [ to fund those notes, unless it be credited with the amount of notes thus reimbursed, and in that case the one account balances the other, and produces a correct result. In order to ascertain the amount of Treasury notes outstanding, we must take into consideration the amount of stock issued in funding Treasury notes; or, in ascertaining the amount of the public debt, the stock thus issued must be taken as a part of that debt, and legitimately belongs to the account; but in making up the Treasury account to show the balance in or against the Treasury, it is immaterial whether the amount of stock issued in funding Treasury notes is included in the avails accruing to the Treasury or not, provided the credits are pro-

rly entered.

By way of illustrating this principle, let us suppose the Treasurer to be authorized to issue Treasury notes to the amount of one million of dollars, with power to reissue and fund said notes, agreeably to the act of January 28, 1847, and suppose th Treasury as below stated, viz :

By Trea'y notes received in customs. 500,000
Ditto in payment of
lands........ 100,000
Ditto paid in specie.. 400,000

To avails of Trea'y received...... 600,000

fictitious balance against him.

By Trea'y notes received in customs. 200,000
Ditto in payment of lands. 50,000
Ditto in specie. 50,000 Now it will be evident, from a glance at the first part of the above statement, that the account would be balanced; and from the second part of the statement it is equally clear that the Treasurer would be indebted to the Government in the sum of \$300,000; and, if both statements are taken together, the aggregate amount will be increased, but the actual ba lance will remain the same. In this way, by the reissuing of Treasury notes, the accounts of the Treasury may be swel to a large amount, though the actual indebtedness of the

vernment will not be augmented one dollar beyond the original limit of the Treasury notes issues. But suppose the Treasurer had issued stock to fund the \$300,000 which he stands indebted to the Government, how would the account stand then? That operation would not diminish his liability or discharge any part of the debt, nor would it increase the liability of the Government. Hence it is manifest that, if you charge him with the amount of stock thus issued, to fund Treasury notes, as avails accruing to the besefit of the Treasury, you must give him credit for the same amount of Treasury notes reimbursed; otherwise you do him injustice, and exhibit a

Another source of difficulty and perplexity in adjusting the Treasury accounts is found in the discrepancies in the books of the Department kept by different clerks. This arises from the regulations adopted for transacting the business of the De-partment, and is not attributable to any want of care or accuracy on the part of the clerks. When stock is issued, it first entered on the stock book; it must then pass through the hands of several officers to be sanctioned and approved by them before it reaches the Register's office, and is entered upon his book. Some time necessarily elapses between the entering of the stock upon the stock book, and the entering of the record upon the Register's book. Hence it frequently happens that stock issued and entered on the stock book during the last day. of a year or quarter, does not appear on the Register's boo until after the commencement of the ensuing year or quarter. This was particularly the case in reference to stock issued for funding Treasury notes. The practice heretofore has been that, when a person at Philadelphia or New York held Treasury notes for which he desired to obtain stock, he would deposite the notes with the Treasurer of the Mint, or the Assistant Treasurer, and receive from him a schedule of the notes thus deposited, which schedule was to be transmitted to the Treasury Department. The Treasurer of the Mint or the Assistant Treasurer (as the case may be) would embrace some convenient opportunity, probably the next day, to send those notes to the Department, and upon receiving them there the stock was issued in the name of the depositor and entered on the stock book. The schedule which the depositor received from the Treasurer of the Mint or Assistant Treasurer might not be returned to the Department under two or three weeks, and the transaction would not be closed and the final entry made on the Register's book until that schedule was received

tween the dates of the entries of the same stock on the different books of the Department.

The committee are informed that a different practice has recently been adopted at he Treasury Department, and no stock for funding Treasury notes is now issued or entered on any of the books of the Department, until the notes are received from the Assistant Treasurer or Treasurer of the Mint, and the schedule for those noes is received from the depositor, and a warrant issued from the Secretary of the Treasury for such issue of stock. This reculation will obviste the difficulties. such issue of stock. This regulation will obviate the difficul-

and had been examined and approved of by the proper offi-cers; so that several weeks may and sometimes do elapse be-tween the dates of the entries of the same stock on the differ-

One other cause of difficulty in comparing the various statements made by the Secretary of the Treasury, with a view of testing the accuracy of the general statements, is found in the fact that those statements are made to enbrace so many different periods of time; some comprising the fiscal year commencing on the 1st of July and terminating on the 30th of June following; others comprising the calendar year from the 1st of January to the last of December; others commence on the 1st of December and end on the last of November following; whilst fact that those statements are made to enbrace so many differ

one at least begins in January and ends in November, com-prising a period of eleven months.

The general statement in the Secretary's report embraces a period of three years, from July 1st, 1846, to June 30th, 1849; posed entirely of estimates, the committee forbear making any remarks in reference to that, and confine their observations to the accounts of the two fiscal years, commencing with the 1st of July, 1846, and terminating with the 30th of June, 1848, and, as the transactions of the Treasury during those two years embrace all the issues, reissues, and funding of Treasury notes, as well as the stock resissues, and funding of Treasury notes, as well as the stock issued for specie deposited under the acts of July 22d, 1846, and January 28th, 1847, the committee have, in the statement herewith submitted, included all the accounts for those two years in one statement, keeping them, however, so distinct that they can easily be separated, and the transactions of each year be accurately ascertained without

difficulty.

Before submitting their own statement, the committee begoes appears to the commit leave to make a few remarks upon what appears to the committee to be incongruities in the report made by the Secretary, and which have led to erroncous results in his calculations.

On the first page of the Secretary's report we find the fol-

From avails of Treasury notes and loans. . . . . \$25,679,199 4 To this amount the committee take exceptions. In statement A, page 36, we find the items which compose this sum of \$25,679,199 45 as follows:

of \$25,679,199 45 as follows:

Avails of Treasury notes issued under the act
of July 22, 1846, after deducting \$1,931,000,
which were funded under the act of January
28, 1847.

Avails of Treasury notes issued under act of
January 28, 1847, after deducting \$1,221,850
which were funded under the said act.

Avails of loan under the act of July 22, 1846.

Avails of loan under the act of January 28,
1847, after deducting \$40,350, which were
funded

The first three items the committee admit to be correct, provided the amount stated to be funded is correct, (of which they will have something to say hereafter.) The third item is substantially correct, as a reference to the stock books will show, and is the amount of stock issued for specie deposited under the act, and during the time referred to.

The fourth item is in the same language of the third, except that it refers to another act, and has the additional words "after deducting \$40,350, which were funded."

The natural inference would be that, as the same words were used, the same idea was to be conveyed, and that this fourth item was composed of the stock that was issued for

fourth item was composed of the stock that was issued for specie deposited under the act of January 28, 1847, and du-ring the fiscal year ending June 30, 1847, with the deduction of \$40,350 for which the committee were unable to discove any reason. But on an examination of the stock book, a appears that under that act, and during that period, the whol amount of stock issued upon losn or for specie deposited was \$1,323,200, leaving a balance of \$2,811,750 of the fourth item to be accounted for in some other way. As the committee had no data by which they could ascertain from whence

tee had no data by which they could ascertain from whence this sum was derived, application was made to the Department, and they were informed that the fourth item was composed of the following sums:

Treasury notes per act of July 22, 1846, funded to June 30, 1847.

Treasury notes per act of January 28, 1847, do 1,132,550 Ditto per acts prior to July 22, 1846, do 36,250 Money deposited for stock, under loan of 28th January, 1847, to June 30, 1847.

1,323,200

\$4,175,300 Leaving the precise amount stated in the fourth item..... \$4,134,950

This, in principle, is correct, although very obscurely stated in the report of the Secretary; for, as the amount said to be funded was deducted from the whole amount of notes issued, and the balance only charged to the Treasury, it is right to include the amount of Treasury notes funded in the avails accruing to the Treasury. But mark the discrepancy in the amounts said to be funded.

In the first item of that part of the Secretary's report, as above quoted, the sum deducted as being the amount of Treasury notes funded under the act of July 22, 1846, is In the first item of the last preceding statement, being one of the ingredients in making fourthitem above referred to, for the sa

tical amount of notes funded under the act of July 22, 1846, during the fiscal year ending June 30, 1847, we have the sum of ......

Making a difference of ...... The question naturally occurs, which is right?
This question the committee are not now prepared to an swer. Both may be wrong, but certainly they cannot both

The committee have, in a preceding part of this report, adverted to discrepancies between the books in different apart-ments of the Treasury Department, and endeavored to account for those discrepancies without imputing either negligence or improper motives to any one; but it does seem to the com-mittee, with all due deference to the Secretary, that in making up his accounts, if he cannot, by comparing those books, reconcile those discrepancies, and determine which is right, or
which is proper to be used on the occasion, he ought at least
to make his election of one or the other, and adhere to that
throughout. Of the two last mentioned sums, the first is
taken from the stock book, and the latter from the Register's
book, and both nurrous to be the amount of Treasury potes is book, and both purport to be the amount of Treasury notes is sued under the act of July 22d. 1846, that were funded dur-

sued under the act of July 22d. 1846, that were funded during the fiscal year ending June 30th, 1847.

Here, again, the committee would take occasion to disclaim
any intention to impugn the notives of the Secretary; they
only state what to them appear to be incontrovertible facts,
without stopping to make any comment thereon.

Again: in the second item of that part of the Secretary's

report above quoted, the sum diducted, as being the amount of Treasury notes funded under the act of January 28, 

ment, being one of the ingredients in making up the fourth item above referred to, for the same amount of notes funded under the act of January 27, 1847, during the fiscal year ending June 30th, 1847, we have the sum of . . . 1,132,550

89,300 Making a difference of ...... Here, again, the first of those last mentioned sums is taken from the stock-book, and the last from the Register's book, both referring to and purporting to be the amount of Treasury notes issued under the act of January 28, 1847, that were

In the next place, in the third item of the second statement, we find set down as the amount of Treasury notes issued under acts prior to July 22, 1846, that were funded during he fiscal year ending June 30, 1846, the sum of \$36,250, be ing one of the syms used in making up the sum of \$4,175,30 From which is to be deducted for notes funded. 40,30

which is the amount taken into the Secretary's report. That report gives no indication as to what class of Treasury notes this \$40,350 appertains; but the stock-book gives that amount of notes issued under acts prior to July 22, 1846, as being funded during the year referred to; whilst the Register's books places the amount of that class of notes funded during the said time at \$36,250. Hence it is evident that in this case

also one of those amounts was taken from the stock-book, and the other from the Register's book, exhibiting a difference of \$4,100, although intended for one and the same sum.

But, apart from the discrepancy between those two last mentioned sums, there is another consideration therewith connected. It has been shown that the fourth item in that part of the Secretary's report alluded to, being the sum of \$4,134,950, is composed of stock issued for Treasury notes funded, and the object in inserting that item was to charge the Treasury with the amount of those stocks; and this was right, as the Treasury notes which had been thus funded had not been taken into the account before. But why deduct the \$40,350? Or, if it be proper so to deduct it, why should the \$36,250 have been added at all? It has been already stated that these two sums were intended for one and the same, and should have been equal. In that event the addition of it in n one line and the subtraction of the same sum in the next line would have left the result precisely as if those sums had not been brought into the account at all. It is therefore wrong to add and subtract those equivalent sums; or it is superfluous to mention them in this part of the account. But which is it?

The committee, in a preceding part of this report, have asserted that "it is immaterial whether the amount of stock issued in funding Treasury notes is included in the avails accruing to the Treasury or not, provided the credits are properly entered." That is the turning point upon which this question must be decided.

By turning to page 39 of the Secretary's report, we find a

credit claimed of \$2,361,397 07 for redemption of Treasury notes, after deducting \$3,193,200, which were funded: those two sums added together make the whole amount of Treasury notes of all descriptions that were reimbursed during that year, whether funded or otherwise, as the following statement

Amount reimbursed of Treasury notes under act 

the act of January 28, 1847, exceeds the whole amount re-imbursed. The amounts reimbursed have been taken from the Register's books; the amounts funded are taken from the

Secretary's report, or from the stock book.

The main object in introducing this statement here was to show that the whole amount of Treasury notes issued under show that the whole amount of Treasury notes issued acts prior to July, 1846, that were reimbursed during the year ending June 30, 1847, was included, and that the amount funded had been deducted; thus keeping the account right, so far as that was concerned, without resorting to the child-like operation of adding in one line and deducting in the other, ad-

verted to in the preceding page.

The next statement in the report of the Secretary to which the committee have directed their attention is statement B, page 40; and in that they will confine themselves entirely to that part which relates to Treasury notes and stocks. In this statement the sum of \$6,915,078 is charged to the Treasury the avails of Treasury notes and loans for the first quarter the fiscal year from 1st July to 30th September, 1847.

This sum is composed of four items, as follows: From avails of Treasury notes issued under act of July 22, 1846.... From avails of Treasury notes issued under act Do do January 28, 1847..... 2,328,278

This statement is predicated on a different principle from that in statement A of the Secretary's report, before referred to in this report. There the amount of stock issued for Treasury notes funded was deducted from the amount of notes issued, and the stock thus issued included in the last item. Here the whole amount of notes issued is charged as avails to the Treasury, and the stock issued to fund Treasury notes still brought in in the last item, thus charging the Treasury twice with the same funds; but, as before observed, this is "immaterial, provided the credit is properly entered" For the purpose of illustrating our subsequent observations in re-ference to this statement it will be necessary to analyze the

last item. It is compored—
First, of stock issued under the act of January 20, 1847, \$557,900

for specie deposited
Second, stock issued to fund Treasury notes issued under the act of July 22d, 1846.
Third, stock issued to fund Treasury notes isued under the act of January 28, 1847. . . . . . Fourth, stock issued to fund Treasury notes ssued under acts prior to July 22, 1846.....

On the same page the Secretary claims credit for "redemption of Treasury notes and in-terest" the sum of.......\$2,385,329 63

Here a new element is introduced, which increases the difficulty of testing the accuracy of this statement. Heretofore, the interest on the public debt and on Treasury notes (which forms a part of the public debt) has been entered as a separate and specific item, and the committee know of no data from which they can ascertain how much of the aforesaid amount part of the annual expenditures of the Treasury, the including of a portion thereof in this account cannot affect the general

The following statement shows the amount of Treasury notes reimbursed during the first quarter of the present fiscal year, and the items which compose the credit above men-

Of notes issued under act of July 22d, 1846,

(not funded) \$494,350 00 do (that were funded)\*1,017,150 00 Of those issued under act of January 28, 1847, do (that were funded) Of those issued under acts prior to July 22, '46,
(not funded)

Do do do (that were funded) \*22,478 00 \$2,271,028 00 Supposed amount of interest includes credit claimed by the Secretary's report. . . . 114,301 69

In the next preceding statement, corresponding with statement B of the Secretary's report, it is evident that the Treasury is twice charged with the amount of notes funded. In the first place it is charged with the whole amount of notes issued during the quarter, (including those subsequently funded,) and it is afterwards charged with the amount of stock issued to fund those notes. But this apparent injustice to the Treasury is corrected, by claiming a credit for the amount of notes reimbursed or funded by the stock thus issued, which, in reality, was no expense to the Treasury.

notes reimbursed or funded by the stock thus issued, which, in reality, was no expense to the Treasury.

It will be seen that the sums marked (\*) are included on both sides of the account, those on one side exactly balancing those on the other, serving, in the opinion of the committee, no other purpose than to swell the accounts of the Secretary to a somewhat more imposing, but altogether unnecessary

In the last statement, penng a credit claimed by the Secretary for the sum of \$2,385,329 63, it is perfectly obvious that the three sums marked (\*), amounting to \$1,770,378, were not paid at the Treasury, and cannot be justly claimed as a not paid at the treasury, and cannot be justly claimed as a credit, except as being necessary to counterbalance the same amount needlessly, and, as the committee conceive, unjustly introduced on the other side of the account, as avails accruing to the Treasury. Deducting this amount, the credit of \$2,385,329 63 dwindles down to \$614,951 63, which is the whole amount that was actually paid at the Treasury during that quarter on account of "redemption of Treasury notes

and interest."

The committee next direct their attention to statement G of the Secretary's report, to be found on page 45 of that document of the Secretary's reports to show the amount availment. This statement purports to show the amount available on the 1st of October, 1847, of the loans of 1846 and

For the purpose of convenient reference in the observations which the committee intend to submit, a copy of that statement is here inserted:

Statement G in the Secretary's Report. "Amount available on the 1st of October, 1847, of the oans of 1846 and 1847. Of the loan of 1846-loan of. . Stock issued in 1846 . . . . . \$4,999,149 45 Stock issued in 1847......2,096,100 00 Treasury notes outstanding . . . 1,255,850 00

1,648,900 55 Of the loan of 1847—loan of ... 23,000,000 Stock issued ....... 4,339,856 Notes outstanding ... 14,023,750 -18,363,606 4,636,394 00

8,351,099 45

TREASURY DEPARTMENT, 6,285,294 55 Register's Office, December 1, 1847.

DANIEL GRAHAM, Register." The third item in the above statement is in these words

Stock issued in 1847, \$2,096,100 00."

If that alludes only to the stock issued under that loan or under the act of July 22, 1846, during the year 1847, and up under the act of July 22, 1846, during the year 1847, and up to that time, it may be correct, for the committee have not examined the books in reference to that particular point; but that would not give the information which the statement purports to exhibit. It is perfectly plain that if we want to ascertain the amount of loan that was still unapplied or available at that time, we must take into the calculation all the stock that had been issued under that act previous to the date of the statement, whether in the year 1846 or 1847. And it is evident from the statement itself, that it is not confined exclusions. dent, from the statement itself, that it is not confined exclu-sively to the year of which the date is given, for the item immediately preceding the one alluded to purports to be stock issued in 1846, \$4,999,149 45; when a reference to statements A and R in the Secretary's report shows that \$111,000 of that amount was issued during the quarter ending Sep-

tember 30, 1847.

The above mentioned sum of \$4,999,149 45 was stock issued for specie deposited, and the stock mentioned in the third item of statement G was that which had been issued in funding notes; and, whether so intended or not, should have embraced all the stock that had been thus issued prior to that

In statement A, page 36 of the Secretary's report, we have

And this is corroborated by the books; thu

making the whole amount of stock issued in funding notes under that act, up to October 1, 1847, from data taken down from the Secretary's report, 

Now, the amount funded must have been is-sued in the form of Treasury notes, and therefore,

in order to ascertain the whole amount of notes issued, that amount must be added to the above, 1.931.000 In statement B, page 40, we have also given, as the amount of Treasury notes issued under that act during that quarter, the sum of....... Making the whole amount..... 7,687,800

The books show that up to this time there had been redeemed, exclusive of what were funded, the sum of..... 

Which being deducted leaves for the amount notes outstanding at that time the sum of.... 1,947,950.
Instead of the sum stated by the Secretary.... 1,255,850

If these calculations of the committee are correct, and they appeal to the books of the Treasury Department for the proof, if necessary, then the statement of the Secretary, in reference if necessary, then the statement of the Secretary, in reference to the issues of notes and stock, and the amount available on the 1st of October, 1847, under the act of July 22d, 1846, in the form adopted by him, in statement G, should

Of the loan of 1846, loan of ......\$1,000,000 00 

 Stock issued in 1846.
 \$4,999,149
 45.

 Stock issued in 1847.
 2,948,150
 90

 Treasury notes outstanding.
 1,947,950
 90

9,895,249 45 Available on the 1st of October 1847..... Available per Secretary's report...... 1,648,900 55 

In the second part of statement G, which relates to the loan of 1847, the Secretary has been quite as unfortunate in his figures as in that just disposed of, though in the final result the difference falls upon the other side. The words and figures of the report are as follows 

4,636,394

In endeavoring to prove the above statement to be erroneous, the committee have again drawn upon the report of the Secretary for data, wherever it is deducible from that document and not contradicted by the books of the Department. 

in another place taken exception as being too much, but in the present calculation it is immaterial, for it is manifest that that sum was deducted from the amount of notes issued, and in order to ascertain the whole amount of notes issued that sum must again be added......

1,221,950 19,371,150 In statement B, we have "from avails of Trea-sury notes issued under the act of 28th Janua-

Treasury notes under this act dur-ing first quarter of present year is

stated at ..... 730,750